

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 11671 171842Z

47

ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
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R 171557Z NOV 75 ZFF4
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 7983

C O N F I D E N T I A L CAIRO 11671

STADIS////////////////////////////////

EXDIS

FOR ASSISTANT SECRETARY ATHERTON FROM AMBASSADOR

E.O. 11652: GDS
TAGS: EAID
SUBJECT: DOLS 100 MILLION US AID LOAN

REF STATE 271491

1. I APPRECIATE YOUR INTEREST IN REFERENCE
SUBJECT AND CLARIFICATION WHICH I HAVE RECEIVED.
I SHOULD NOTE THAT NOT ONLY STATE 265778, BUT
ALSO ORAL REPORT I WAS GIVEN ON THIS MATTER ON
MY LAST DAY IN WASHINGTON LED ME TO CONCLUSION
EXIM'S REFUSAL TO APPROVE WAS IN EFFECT A VETO.
NOTHING WAS SAID TO ME THAT SUCH EXIM REFUSAL
COULD SIMPLY BE IGNORED AND I LEFT WITH IMPRESSION
DEPT ACQUIESCED IN HOLDING UP NEXT CIP LOAN
BECAUSE OF GOE REPAYMENT DELIQUENCY. I REGRET I
HAD NO OPPORTUNITY IN THE RUSH OF GETTING OUT TO
DISCUSS THIS MATTER WITH YOU.

2. THE STATE TELEGRAM ARRIVED AFTER MY RETURN
TO CAIRO AND STRENGTHENED MY IMPRESSION EXIM HAD
INTERPOSED A VETO. IN THE CIRCUMSTANCES, I
THOUGHT THE SECRETARY OUGHT TO KNOW SINCE WE HAVE
TOO MUCH RIDING ON THE CIP LOAN TO ALLOW THE EXIM
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BUREAUCRACY TO LOUSE UP FOREIGN POLICY HERE.

WHILE I RECOGNIZE REASONS FOR EXIM'S RELUCTANCE
TO INCREASE ITS EXPOSURE IN EGYPT, I MUST STATE
CANDIDLY THAT ITS CONTRIBUTION TO OUR NEW RELATION
WITH EGYPT HAS BEEN MINIMAL. WE WOULD HAVE LOST
NOTHING IF IT WERE NOT THERE.

3. HAVING SAID THE ABOVE, I TAKE POINT PARA 2
REFTEL.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: FOREIGN RELATIONS, BANK LOANS, DEBT REPAYMENTS, FOREIGN ASSISTANCE
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Draft Date: 17 NOV 1975
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Decaption Note: 25 YEAR REVIEW
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Margaret P. Grafeld
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06 JUL 2006

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